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**BOGUS 'SON' OF FERDINAND MARCOS SENTENCED BY U.S. COURT
TO NEARLY 13 YEARS IN PRISON FOR GLOBAL GOLD
CERTIFICATE SCHEME**

JAMES B. COMEY, the United States Attorney for the Southern District of New York, announced that EDILBERTO DEL CARMEN, a/k/a "Edilberto Marcos," was sentenced late yesterday in Manhattan federal court to 151 months (12 years, 7 months) in prison for operating a phony international gold certificate scheme that intended to defraud victims around the world of more than \$80 million.

On September 27, 2001, DEL CARMEN pled guilty in Manhattan federal court to orchestrating a scheme to pass fictitious gold certificates, as well as to a weapons charge. The plea interrupted a one-week jury trial before United States District Judge LEWIS A. KAPLAN. On April 14, 2003, DEL CARMEN's co-defendant, William Bickett Barrow, who claimed to be DEL CARMEN's banker, was sentenced to 21 months' imprisonment.

In sentencing DEL CARMEN, Judge KAPLAN characterized

DEL CARMEN as the "leader of a multibillion-dollar fraud scheme" and as a "serial fraudster" who "presents a future danger to society." Judge KAPLAN also noted that DEL CARMEN, who continues to maintain that his name is Edilberto Marcos, "shows no remorse" and displays a "lack of contrition."

According to the evidence at trial, DEL CARMEN claimed, among other things, that he was the first-born son of Ferdinand Marcos, the former President of the Philippines, and that he had acquired a large percentage of his family's fortune, which included billions of dollars in gold. Notwithstanding these claims, DEL CARMEN amassed bills exceeding \$200,000 at the Hyatt Regency in Hong Kong and \$300,000 from a security firm in New York and repeatedly bounced personal checks to them for insufficient funds, the evidence showed.

DEL CARMEN claimed that his funds were tied up in gold certificates and in fact gave a bogus gold certificate, purportedly issued by the Union Bank of Switzerland ("UBS"), as collateral for his outstanding debt. This fictitious gold certificate purportedly represented DEL CARMEN's ownership interest in 3,500 metric tons of gold -- worth \$800 million. DEL CARMEN also claimed to have sold gold worth in excess of \$700 billion in 1983.

In addition, 700 bogus Federal Reserve Notes in denominations of \$100 million and \$500 million were seized from the Presidential Suite in Hong Kong where DEL CARMEN had been living. According to the evidence at trial, in furtherance of

his scheme, DEL CARMEN signed an "Affidavit of Ownership," declaring that he was the sole owner of Federal Reserve notes totaling 5 trillion, 250 billion dollars (\$5,250,000,000,000).

In April 2000, an undercover FBI agent posing as a broker (the "UCA") looking to acquire assets for a Wall Street brokerage firm was introduced to DEL CARMEN. The UCA and DEL CARMEN agreed to a transaction under which DEL CARMEN was to receive \$1 million upon delivery of a "Safekeeping Receipt" that was backed by hundreds of millions of dollars of gold. During one meeting, DEL CARMEN showed the UCA a pair of gold dog tags which he claimed gave him access to the UBS vaults, where the thousands of metric tons of gold he owned were housed.

According to testimony at trial from a UBS employee, DEL CARMEN's claims were "gibberish." Among other problems with DEL CARMEN's contentions were that the floor of the UBS vault was incapable of housing the quantity of gold DEL CARMEN claimed as it would collapse and sink into the ground. At his final meeting with the UCA, DEL CARMEN passed the bogus "Safekeeping Receipt" to the UCA and was arrested. A search of his bag revealed a loaded Glock 9-millimeter semi-automatic pistol.

DEL CARMEN, 41, resided in Manhattan and Hong Kong prior to his arrest.

Mr. COMEY praised the investigative efforts of the New

York Field Office of the FBI and the Hong Kong Independent Commission Against Corruption.

Assistant United States Attorneys MATTHEW L. BIBEN and DEIRDRE A. McEVOY are in charge of the case.

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